

***The Influence of Corporate Social Responsibility and Good Corporate
Governance on Stock Returns***

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Abstract

This study is a quantitative study that aims to determine the effect of corporate social responsibility and good corporate governance (managerial ownership, institutional ownership, independent board of commissioners, and audit committee) on stock returns. The sample in this study was taken from property and real estate sector companies listed on the Indonesia Stock Exchange in the 2021-2023 period which were selected based on the purposive sampling method. The data obtained were 34 companies with a total sample of 102. The technique for analyzing data in this study used the classical assumption test regression model selection test, multiple linear regression test, and hypothesis test using STATA software version 17 and a significance level of 5% (0.05). The results of the test obtained that (1) corporate social responsibility does not affect stock returns, (2) managerial ownership does not affect stock returns, (3) institutional ownership does not affect stock returns, (4) independent board of commissioners does not affect stock returns, (5) audit committee does not affect stock returns

Keywords: Stock Returns, Corporate Social Responsibility, Good Corporate Governance

Pengaruh Corporate Social Responsibility dan Good Corporate Governance terhadap Return Saham

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Abstrak

Penelitian ini merupakan penelitian kuantitatif yang bertujuan untuk mengetahui pengaruh *corporate social responsibility* dan *good corporate governance* (kepemilikan manajerial, kepemilikan institusional, dewan komisaris independen, dan komite audit) terhadap *return* saham. Sampel dalam penelitian ini diambil dari perusahaan sektor properti dan *real estate* yang terdaftar di Bursa Efek Indonesia pada periode 2021-2023 yang dipilih berdasarkan metode *purposive sampling*. Data yang diperoleh sebanyak 34 perusahaan dengan total sampel adalah 102. Teknik untuk menganalisis data pada penelitian ini menggunakan uji pemilihan model regresi uji asumsi klasik, uji regresi linear berganda, dan uji hipotesis dengan menggunakan software STATA versi 17 dan tingkat signifikansi 5% (0,05). Hasil dari pengujian diperoleh bahwa (1) *corporate social responsibility* tidak berpengaruh terhadap *return* saham, (2) kepemilikan manajerial tidak berpengaruh terhadap *return* saham, (3) kepemilikan institusional tidak berpengaruh terhadap *return* saham, (4) dewan komisaris independen tidak berpengaruh terhadap *return* saham, (5) komite audit tidak berpengaruh terhadap *return* saham

Kata Kunci: *Return Saham, Corporate Social Responsibility, Good Corporate Governance*